## **MEMORANDUM**

**To**: Reporters and Editors

From: The Communications Office of Senate Finance Committee Chairman Max Baucus (D-

Mont.)

**Re**: Baucus Comments on CBO Unemployment Insurance Report

In response to a request from Senate Finance Committee Chairman Max Baucus (D-Mont.), the nonpartisan Congressional Budget Office (CBO) has released a report analyzing the current state of the Unemployment Insurance (UI) system. The report provides historical data regarding unemployment insurance, including growth and spending patterns. In addition, the report provides short-term options for Emergency Benefits as well as an analysis of the effects of these options on the economy and alternatives for longer-term solutions.

"This report underlines our need to address the fiscal cliff and get our economy moving again. With unemployment benefits set to expire at the end of the year, members of Congress need to understand the impact that a lapse in unemployment insurance would have on American families and the economic recovery," Senator Baucus said. "We need to find both short- and long-term solutions that get people back to work, help hardworking Americans make ends meet, and put the unemployment system on a fiscally sustainable path. This report will help start that dialogue."

The CBO report can be accessed here.